# *Financial Highlights*

## *As at 31st December 2018*

Currency : KPW'000

| Balance Sheet | |
|---|---|
| **Assets** | |
| Intangible assets | 201,514 |
| Tangible assets and inventories | 565,864 |
| Investments | 1,163,200 |
| Receivables | 100,002 |
| Cash at bank, cheque and cash in hand | 1,782,227 |
| Other assets | 224,914 |
| **Total assets** | **4,037,721** |
| | |
| **Equity** | |
| Paid up capital | 3,200,000 |
| Retained earnings | 51,897 |
| Contingency reserve | 2,731 |
| **Total equity** | **3,254,628** |
| | |
| **Liabilities** | |
| Technical provisions | 727,638 |
| Unearned premiums | 375,834 |
| Provision for outstanding claims | 14,776 |
| Accounts payable on reinsurance business | 336,289 |
| Deposits retained on retroceded business | |
| Other technical provisions | 739 |
| Accrued liabilities | 54,994 |
| Other liabilities | 461 |
| **Total liabilities** | **783,093** |
| | |
| **Total equity and liabilities** | **4,037,721** |

# Financial Highlights

## As at 31st December 2018

Currency: KPW'000

| Income Statement | |
|---|---|
| **Underwriting Income** | |
| **Net earned premiums** | **375,835** |
| 1) Net written premiums | 751,669 |
| (1) Gross premiums written | 751,669 |
| (2) Retroceded premiums | |
| 2) Change in net unearned premiums | 375,834 |
| (1) Change in gross unearned premiums | 375,834 |
| (2) Change in retroceded share of unearned premiums | |
| **Investment income** | **232,640** |
| **Other income** | |
| **Total incomes** | **608,475** |
| | |
| **Net claims incurred** | **309,998** |
| 1) Net claims paid | 309,259 |
| (1) Gross amount | 309,259 |
| (2) Retroceded amount | |
| 2) Change in outstanding claims provision | 739 |
| (1) Gross amount | 739 |
| (2) Retroceded amount | |
| **Net operating expenses** | **219,976** |
| 1) Gross operating expenses | 219,976 |
| 2) Less Commissions received on retroceded business | |
| **Other expenses** | **461** |
| **Total expenses** | **530,435** |
| | |
| **Operating result before payment to state** | **78,040** |
| Payment to state | 23,412 |
| **Net profit for the year** | **54,628** |

# *Financial Highlights*

## *As at 31st December 2018*

Currency: KPW'000

| Cash Flow Statement | |
|---|---|
| **Operating activities** | |
| Cash generated from operations | 536,217 |
| Payment to the State | 23,412 |
| **Net cash from operating activities** | **512,805** |
| | |
| **Investing activities** | |
| Purchase of investment assets | (1,163,200) |
| Purchase of property and equipment | (565,864) |
| Purchase of intangible assets | (201,514) |
| **Net cash (used in)/generated from investing activities** | **(1,930,578)** |
| | |
| **Net increase/(decrease) in cash and cash equivalents** | **(1,417,773)** |
| | |
| **Movement in cash and cash equivalents** | |
| At beginning of year | 2,880,000 |
| Additioal paid-in capital | 320,000 |
| Net increase/(decrease) in cash and cash equivalents | (1,417,773) |
| **At end of year** | **1,782,227** |